

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

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3 In the Matter of the Mortgage Banker License of:

4 **Sage Credit Company, Inc. DBA Sage Credit**
5 16825 S. 44th Street
6 Phoenix, AZ 85048

NOTICE OF LICENSE EXPIRATION


7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-944(B), that mortgage banker license
9 #0907702 for Sage Credit Company, Inc. DBA Sage Credit, is expired. Specifically, A.R.S. § 6-
10 944(B) states, "For licenses approved on or before March 31, 2009, a licensee shall make an
11 application and pay the renewal fee set forth in section 6-126 on or before March 31, 2009 but not
12 sooner than February 1, 2009 and on or before December 31 for subsequent years beginning in 2009.
13 Licenses not renewed by March 31, 2009 are suspended, and the licensee shall not act as a mortgage
14 banker until the license is renewed or a new license is issued pursuant to this article. A person may
15 renew a suspended license by paying the renewal fee plus twenty-five dollars for each day after March
16 31, 2009 that a license renewal fee is not received by the department and making application for
17 renewal as prescribed by the superintendent. Licenses which are not renewed by April 30, 2009 expire.
18 A license shall not be granted to the holder of an expired license except as provided in this article for
19 the issuance of an original license." Sage Credit Company, Inc. DBA Sage Credit did not renew its
20 license by April 30, 2009.

21 Pursuant to A.R.S. § 6-943(A), "A person shall not act as a mortgage banker if he is not
22 licensed under this article." Sage Credit Company, Inc. DBA Sage Credit may not transact business in
23 Arizona as a mortgage banker until such time that Sage Credit Company, Inc. DBA Sage Credit is
24 licensed. Transacting business as a mortgage banker without a license is a violation of statutes and
25 subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent
26 may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per day per violation.

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1 DATED this 21 day of May, 2009.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this
8 22 day of May, 2009
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Sage Credit Company, Inc. DBA Sage Credit
18 Attention: Quentin Caruana, President
19 16825 S. 44th Street
20 Phoenix, AZ 85048

21 By: 